



# Town of Groton, Connecticut

## Meeting Agenda

45 Fort Hill Road  
Groton, CT 06340-4394  
Town Clerk 860-441-6640  
Town Manager 860-441-6630

### RTM Public Works Committee

*Chairman Michael Collins, Representatives Joe Baril, Syma Ebbin, Patrice Granatosky, Dee Harrell, Keith Hedrick, Dana Parfitt, Joan Steinfeld and Robert Warn*

Wednesday, March 02, 2011

7:00 PM

Town Hall Annex - CR1

### Special Meeting

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **UNFINISHED BUSINESS**
4. **NEW BUSINESS**

**2011-0028 Adoption of Thames Street Rehabilitation Program Ordinance**

ADOPTION OF AN ORDINANCE APPROPRIATING \$6,375,505 FOR THE THAMES STREET REHABILITATION PROGRAM AND AUTHORIZING THE ISSUE OF BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE SAID APPROPRIATION

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GROTON:

Section 1. That the sum of SIX MILLION THREE HUNDRED SEVENTY-FIVE THOUSAND FIVE HUNDRED AND FIVE DOLLARS (\$6,375,505) is appropriated for design and rehabilitation of Thames Street and intersections of adjoining streets from Bridge Street to Eastern Point Road and Smith Street. The project shall include clearing and excavation; reconstruction, milling or recycling of existing pavement and base materials, installation of new asphalt paving; installation or reconstruction of curbing, sidewalks, guardrails, handicap ramps; rebuilding, construction of, and repairs to retaining walls; reconstruction and new installation of storm drainage systems; relocation or reconstruction of other necessary utilities; traffic signal upgrades; installation of street lighting and landscaping and related improvements. The Town Council may reduce or modify the scope of the project and the entire appropriation may be spent on the project as so reduced or modified. The appropriation may be spent for design, construction management and construction costs, equipment, materials, site improvements, environmental remediation, easement acquisition, engineering fees, land survey fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing.

Section 2. That the Town issue bonds or notes, in an amount not to exceed SIX MILLION THREE HUNDRED SEVENTY-FIVE THOUSAND FIVE HUNDRED AND FIVE DOLLARS (\$6,375,505) to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be secured by the irrevocable pledge of the full faith and credit of the Town of Groton. The Town does hereby covenant and agree with the holders of the bonds or notes and all notes issued in anticipation of the receipt of the proceeds from the sale of such bonds or notes that in each year while any such bonds or notes are outstanding, it will levy and collect ad valorem taxes upon all taxable properties within the Town in an amount sufficient, with such other funds of the Town as shall be available for such purpose, to pay the interest and principal on the bonds or notes as the same become due and payable.

Section 3. That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed SIX MILLION THREE HUNDRED SEVENTY-FIVE THOUSAND FIVE HUNDRED AND FIVE DOLLARS (\$6,375,505). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended.

The notes shall be secured by the irrevocable pledge of the full faith and credit of the Town, payable as provided in Section 2. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

Section 4. That the Town Council shall determine the amount of bonds or notes authorized by Section 2 to be sold. The Town Manager and the Director of Finance shall determine the amount of any temporary notes authorized by Section 3 to be sold. The Town Manager and the Director of Finance of the Town shall sign any bonds or notes by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Town Manager and the Director of Finance are authorized to determine the dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to designate a financial advisor to the Town in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

Section 5. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that (except to the extent reimbursed from grant moneys) project costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Town Manager and the Director of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this ordinance if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

Section 6. That the Town Manager and the Director of Finance are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

Section 7. That the Town Manager, the Director of Finance, and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds or notes to finance the aforesaid appropriation.

Section 8. This ordinance shall become effective only if it has been adopted by vote of not less than five (5) members of the Town Council and by the Representative Town Meeting, and only if the appropriation set forth in Section 1 and the issuance of bonds and notes to finance said appropriation have been approved by the voters at referendum in accordance with Sections 5.5.5.1 and 9.13 of the Town Charter, and notice of passage has been published in accordance with the provisions of the Town Charter.

Refer to RTM.

#### Legislative History

1/19/2011	Mayor	Referred	Town Council Committee of the W
1/25/2011	Town Council Committee of the Whole	Discussed	
<i>The Town Manager distributed responses from the Town Planning Commission and City Planning and Zoning Commission to the CGS 8-24 referrals on the Thames Street ordinance. Both bodies recommended in favor.</i>			
1/25/2011	Town Council Committee of the Whole	Recommended for a Resolution	
2/8/2011	Town Council	Deleted from Referral List - Action to be taken	

2/8/2011	Town Council	Adopted and Referred	Representative Town Meeting
2/9/2011	Representative Town Meeting	Referred	RTM Public Works Committee

**5. Consideration of Committee Referral Items as per Referral List**

**6. ADJOURNMENT**

**For the committee to meet, we need a quorum. Please let the clerk's office (441-6643) know ASAP if you will not be able to attend this meeting.**